

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer

Natwar M. Gandhi
Chief Financial Officer



MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer

DATE: April 25, 2003

SUBJECT: Fiscal Impact Statement: "Square E-710, Lot 801 Surplus Property Declaration Resolution of 2003"

REFERENCE: Draft Resolution as Introduced

Conclusion

Funds are sufficient in the FY 2003 and the proposed FY 2004 through FY 2007 budget and financial plan. The proposed legislation will not require any additional staff and resources or impact local General Fund revenue.

Background

The purpose of the proposed resolution is to secure the Council's approval to designate a certain parcel of District-owned property as surplus. Such a designation would allow the District to dispose of the property. The proposed resolution describes a particular parcel of land at Square E-710, Lot 801. The vacant triangular-shaped parcel is abandoned industrial land north of Union Station. It is across from the development of the New York Avenue metro-rail station above which the Bureau of Alcohol Tobacco and Firearm's headquarters is being constructed. The proposed declaration resolution specifically defines the property boundaries of the subject property.

Financial Plan Impact

Funds are sufficient in the FY 2003 and the proposed FY 2004 through FY 2007 budget and financial plan currently under review by the Mayor and the Council of the District of Columbia.